

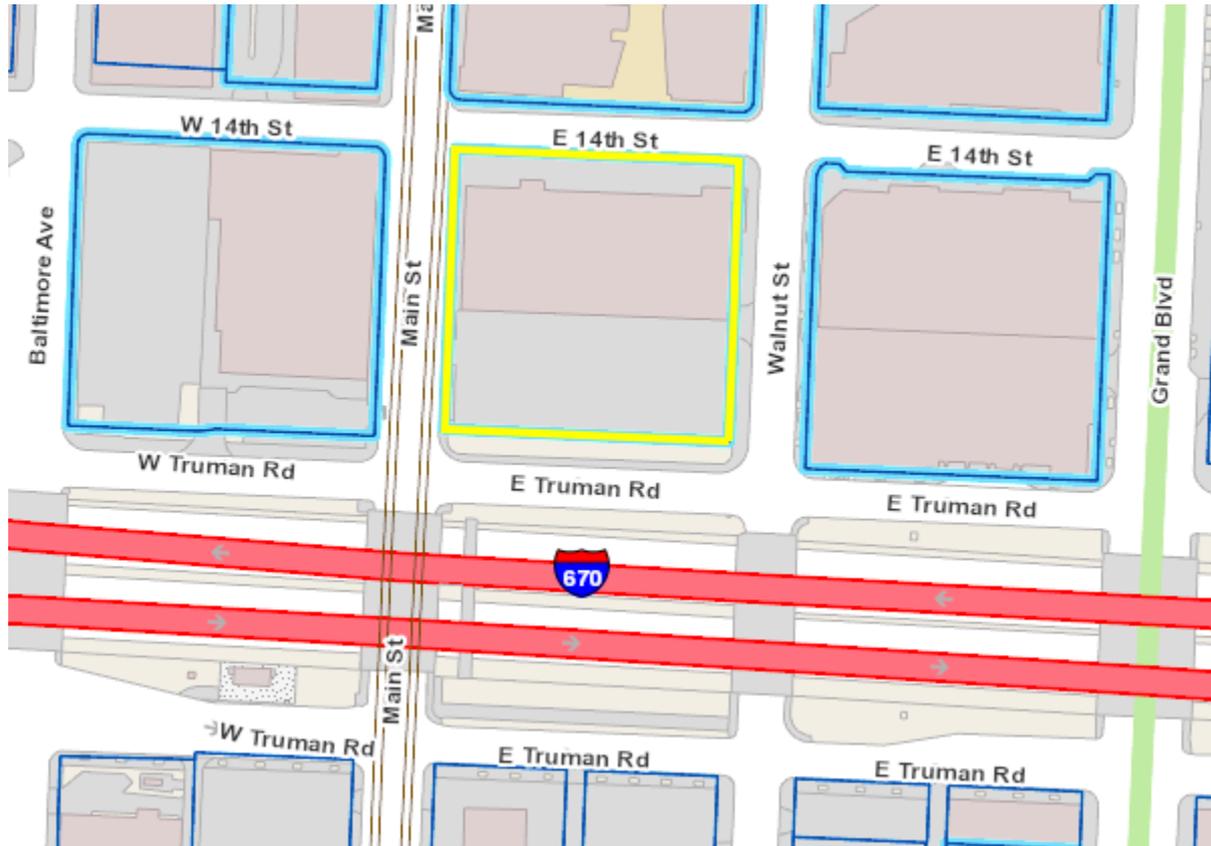


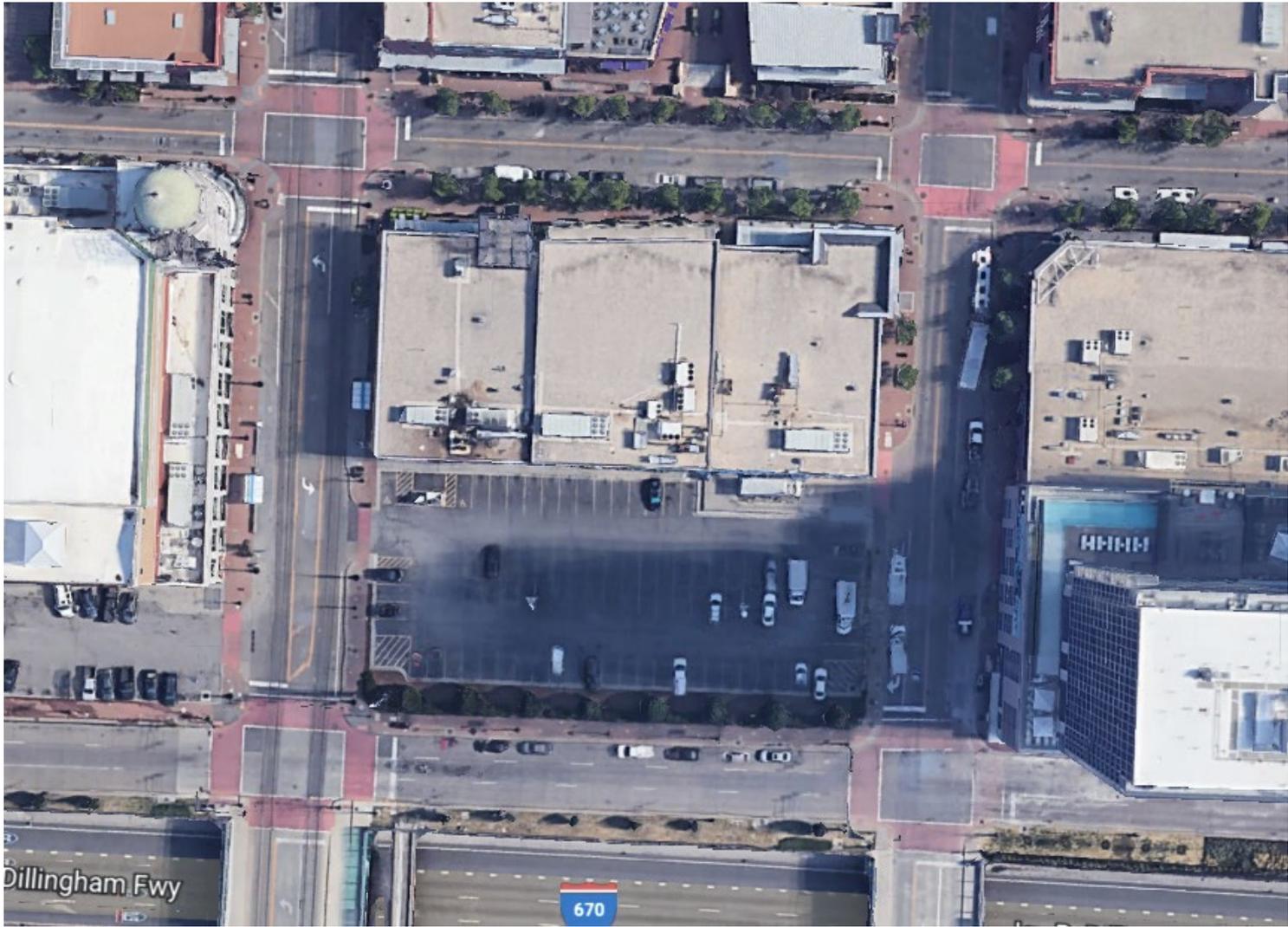
# 3 Light Chapter 100

3/23/2022



ECONOMIC DEVELOPMENT CORPORATION





# Consideration of Industrial Development Plan

- This Industrial Development Plan is the fourth residential project contemplated under a Master Development Agreement between Kansas City Live, LLC and the City
- Approval of the Industrial Development Plan
  - Provides sales tax exemption on construction materials for the lease term
  - Authorizes the City to issue Taxable Industrial Development Revenue Bonds not exceeding \$132 million
  - Acknowledges Affordable Housing Requirement in exchange for Sales Tax Exemption as described in the Master Development Agreement between Kansas City Live, LLC and the City.

# Project Facts

- Project Costs
  - Acquisition Price - \$130,000
  - Total Development Budget - \$131,563,036
- Sources of funds
  - \$131,563,036 – Bond Proceeds
- Value
  - Current Assessed – \$41,600
  - Projected Assessed – \$10,064,829
- Approximately 288-300 residential units
- Clawbacks have been negotiated through performance standards under Chapter 353 Contract and the Master Development Agreement. This will be referenced in the leasing documents.